

7-10-59

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE CERTAIN REAL PROPERTY LOCATED ON THIRD STREET NORTH OF RIVER ROAD IN THE CITY OF NORTH LITTLE ROCK; APPROPRIATING FUNDS; AND FOR OTHER PURPOSES.**

WHEREAS, the City of North Little Rock ("the City") desires to purchase a certain parcel of property located north of River Road to be used for the proposed Third Street right-of-way (see map attached hereto as Exhibit "A"); and

WHEREAS, the owner of the property, Shirley Held, has agreed to sell the property to the City at a fair market value of \$2,742.00; and

WHEREAS, it is in the best interests of the citizens and residents of the City of North Little Rock that the herein described property be purchased in order to enhance the City's ability for future development in the river front area.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to execute an Offer & Acceptance (substantially similar to Exhibit "B" attached hereto) to purchase the following described real property located north of River Road from Shirley Held for the sum of Two Thousand Seven Hundred Forty-two & 00/100 Dollars (\$2,742.00) plus closing costs:

A tract of land in the Southwest Quarter of Section 34, Township 2 North, Range 12 West, Pulaski County, Arkansas; more particularly described as: Starting at the intersection of the westerly line of Mrs. E. A. Giles Addition in the City of North Little Rock, with the southerly right of way line of West Third Street (50' right of way); Thence North 80°30'06" West along the extended southerly right of way of West Third Street for 139.4 feet to the POINT OF BEGINNING (POB); Thence continuing North 80°30'06" West for 34'8 feet to a point; thence North 09°29'55" East for 28.5 feet to a point; thence South 70°43'47" East for 37.2 feet to a point; thence South 14°10'50" West for 22.3 feet to the Point of Beginning, containing approximately 914.4 square feet, more or less.

SECTION 2: That all closing documents for the sale of the subject property shall be approved by the City Attorney.

SECTION 3: That the purchase price of Two Thousand Seven Hundred Forty-two & 00/100 Dollars (\$2,742.00), plus closing costs, is hereby appropriated from the General Fund.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

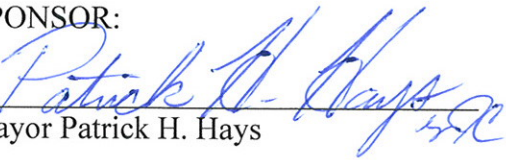
APPROVED:

\_\_\_\_\_

\_\_\_\_\_  
Mayor Patrick H. Hays

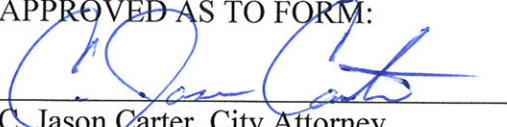
SPONSOR:

ATTEST:

  
\_\_\_\_\_  
Mayor Patrick H. Hays

\_\_\_\_\_  
Diane Whitbey, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
C. Jason Carter, City Attorney

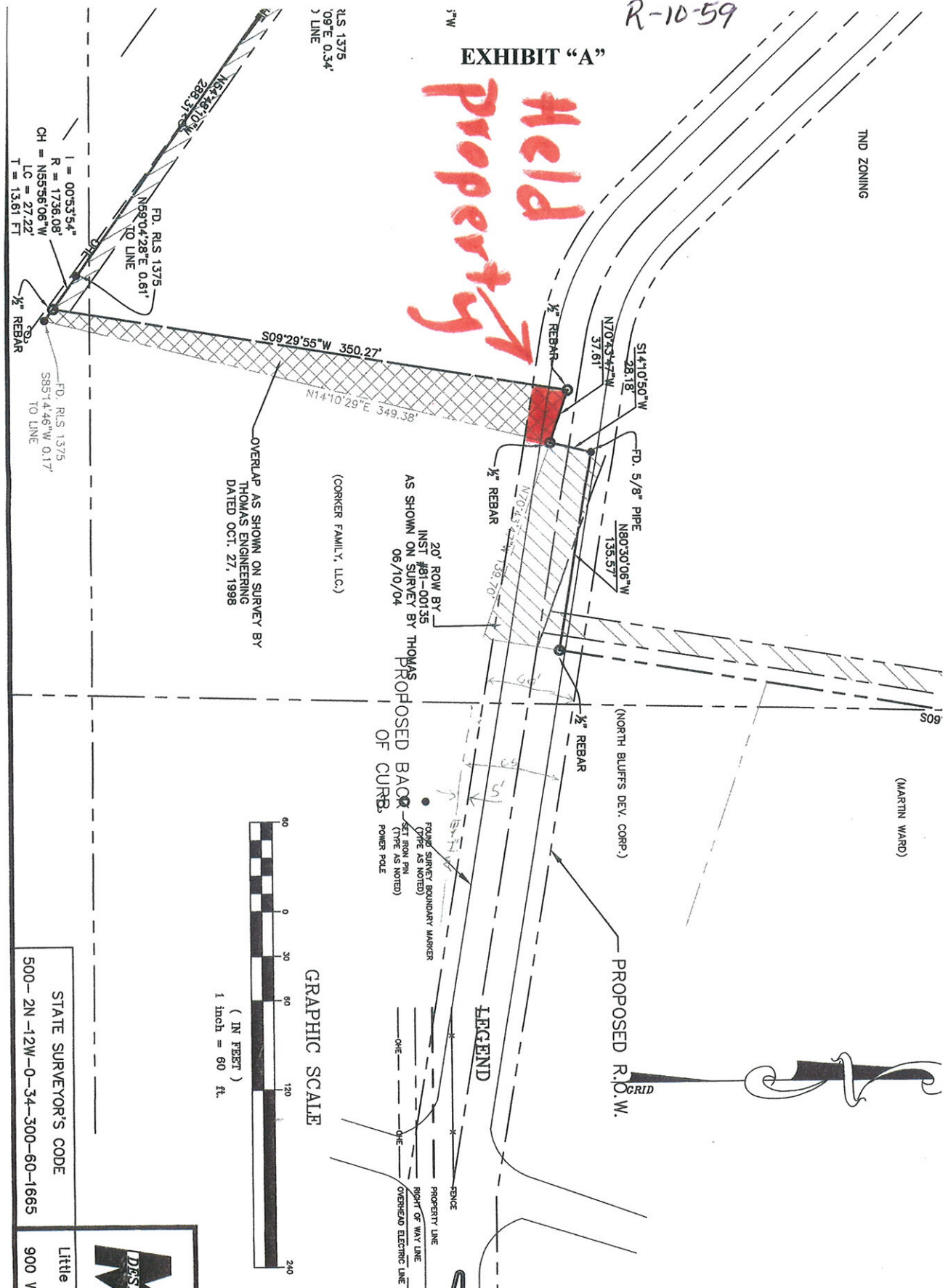
PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED 11:16 A.M. \_\_\_\_\_ P.M.  
BY Becky-Atty's Office  
DATE 4-20-10  
Diane Whitbey, City Clerk and Collector  
North Little Rock, Arkansas  
RECEIVED by A. Hodge

R-10-59

EXHIBIT "A"

**Held Property**



OF MAY 29, 2009, ISSUED UN  
7. THIS SURVEY (1) CONFIR  
THE ARKANSAS BOARD OF E  
THE CURRENT 2005 SOCIET  
SPECIFICATIONS FOR A CATEG  
ACCORDANCE WITH THE "A  
ALTA/ACSM LAND TITLE SURV  
ACSM, AND NSPS IN 1999  
CLOSURE REQUIREMENTS FO  
BOUNDARIES FOR ALTA-ACSM  
3, 4, 6, 7(A), 7(B), 8, 9, 10, 11

**SURVEY DESCRIPTION**  
A TRACT OF LAND IN THE N  
34, TOWNSHIP 2 NORTH, RAN  
PARTICULARLY BOUNDED AND

**COMENCING AT THE CA**  
THENCE S 01°34'55" W 393.11  
RIVER ROAD (60' R/W); THEN  
54.08'; THENCE ALONG A CU  
89°09' AND HAVING A CHOR  
75.62'; THENCE S 43°26'25"  
82.75 FEET HAVING A RADII  
DISTANCE OF S 40°10'59" E

**A CORNER TO THE LEFT OF A**  
BEARING AND DISTANCE OF  
THENCE LEAVING SAID NORTH  
S 62°06'49" E 341.05'; THEN  
135.57'; THENCE S 14°10'50"  
09°28'56" W 350.27' TO A P  
THENCE WITH SAID RIGHT OI  
HAVING A RADIUS OF 1736.0  
N 54°21'11" W 27.22' TO A P  
FOUND REBAR WITH CAP RL  
WHICH BEARS N 65°17'09" E  
THENCE ALONG A CURVE TO  
AND HAVING A CHORD BEAR  
POINT WHICH BEARS N 43°5'  
1375; THENCE N 48°46'40" E  
ALONG A CURVE TO THE RIC  
A CHORD BEARING AND DIST  
BEGINNING CONTAINING 13.0'

GRAPHIC SCALE



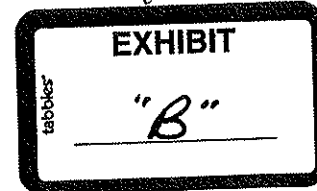
STATE SURVEYOR'S CODE  
500-2N-12W-0-34-300-60-1665

**DESIGNED TO SERVE**

**Mc**  
Con  
Eng,  
Inco

Little Rock, AR  
900 W. Workman  
Faye  
1810

R-10-59



## OFFER & ACCEPTANCE

### **KNOW ALL MEN BY THESE PRESENTS:**

**1. BUYER & SELLER:** Shirley Held, owner of a certain tract of property located in the City of North Little Rock, AR, hereinafter referred to as "Seller", offers to sell, subject to the terms set forth herein, the following described property to the City of North Little Rock, Arkansas, hereinafter referred to as "Buyer".

### **LEGAL DESCRIPTION OF PROPERTY:**

A tract of land in the Southwest Quarter of Section 34, Township 2 North, Range 12 West, Pulaski County, Arkansas; more particularly described as: Starting at the intersection of the westerly line of Mrs. E. A. Giles Addition in the City of North Little Rock, with the southerly right of way line of West Third Street (50' right of way); Thence North 80°30'06" West along the extended southerly right of way of West Third Street for 139.4 feet to the POINT OF BEGINNING (POB); Thence continuing North 80°30'06" West for 34.8 feet to a point; Thence North 09°29'55" East for 28.5 feet to a point; Thence South 70°43'47" East for 37.2 feet to a point; Thence South 14°10'50" West for 22.3 feet to the Point of Beginning, containing approximately 914.4 square feet.

**2. PURCHASE PRICE:** The Buyer will pay \$2,742.00 for fee simple title to the herein-described property. The Buyer will be responsible for all closing costs.

**3. EXPRESS CONDITIONS:** This agreement is conditioned upon the following:

- a. Approval by the North Little Rock City Council;
- b. Closing shall occur no later than June 15, 2010; and
- c. This offer shall expire at noon on April 22, 2010. Buyer shall consider expiration to be a rejection of this offer.

**4. CONVEYANCE/WARRANTY:** Seller agrees to grant, bargain, transfer and convey the above-described property unto Buyer and unto its administrators and assigns. Seller hereby covenants with the Buyer that it is the lawful owner of said property, that the property is free from liens and encumbrances, that Seller has good right to sell the same; and that Seller will warrant and defend the same against the lawful claims and demands of all persons or entities whomsoever.

**5. POSSESSION:** Possession shall be delivered to Buyer upon closing.

**6. INSPECTION:** Buyer certifies that Buyer has inspected the property and is not relying upon any warranties, representations or statements of any agent or Seller other than those specified herein.

**7. MISCELLANEOUS:**

- a. This agreement shall be governed by the laws of the State of Arkansas.
- b. This agreement contains the complete agreement between the parties and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, understandings, representations or warranties which are not expressly set forth herein.
- c. Any portion of this agreement not otherwise consummated at closing will survive the closing of this transaction as a continuing agreement by and between the parties.
- d. This agreement shall inure to the benefit of and bind the parties hereto and their respective heirs, representatives, successors and assigns.
- e. Time is of the essence with respect to this offer and acceptance.

**8. ACCEPTANCE:** The term "acceptance" as used herein shall mean the later of the two dates on which this agreement is signed by Seller or when signed by North Little Rock's Mayor, as indicated by the appropriate signatures below, which later date shall be the date of final execution and agreement by the parties hereto. If any date or deadline provided for herein falls on Saturday, Sunday, or a holiday, the applicable date shall be the next business day.

**SELLER:**

\_\_\_\_\_  
Shirley Held

Address: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

**BUYER:**

**CITY OF NORTH LITTLE ROCK, AR**

By: \_\_\_\_\_  
Patrick H. Hays, Mayor

Date: \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Diane Whitbey, City Clerk  
[SEAL]

PREPARED BY:  
Office of North Little Rock City Attorney  
300 Main Street  
North Little Rock, AR 72114